

Message Text

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11

ACTION XMB-04

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TO USDOC WASHDC

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UNCLAS LONDON 18235

FOR EXIMBANK

E.O. 11652: N/A

TAGS: BFOL, UK

SUBJECT: WTDR EUROPEAN FERRIES LIMITED

REF: (A) LONDON 1L393 AND 16782, (B) STATE 251395

1. ENGLAND 0. CNTRY CODE: NA 3. SER. NO: NA

4. EUROPEAN FERRIES LIMITED

4A. CODE 4. CODE: NA

5. 1 CAMDEN CPESCENT

6. DOVER, KENT, ENGLAND

7. ESTABL: 1915 8. EMPL: 3,790 (IN GROUP)

9. SIZE: LARGE

10. REPUTATIO: GOOD

11. MARKETS: /NA

12. RPT. DATE: 11/75

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13A. HOLDING COMPANY FOR GROUP PRINCIPALLY ENGAGED IN

TRANSPORT OF PASSENGERS AND FREIGHT BY SEA AND AIR, AND
THE OPERATION OF HARBOUR SERVICES

14. CONTACT: I.D. WICKENDEN TITLE: CHAIRMAN

15. CABLE: NA 16. TELEX: NA

17. TEL: 0304-204040

18. FINANCIAL REF: LLOYDS BANK LTD., 6 PALL MALL, LONDON,
SW1Y 5NH

19. TRADE REFQ: NA

20. FOREIGN FIRMS REPRESENTED: NA

21. THIS IS THE HOLDING COMPANY FOR A FAIRLY SMALL GROUP
MAINTAINING A SUBSTANTIAL BUSINESS ON THE LINES INDICATED
ABOVE, WITH TURNOVER IN 1974 AMOUNTING TO 49.6 MILLION
POUNDS. IN THE SIX MONTHS ENDED JUNE 30, 1975, GROUP
TURNOVER WAS 24.1 MILLION POUNDS. THE COMPANY'S AUTHORIZ-
ED CAPITAL WAQ INCREASED IN SEPTEMBER 1975 BY TEN MILLION
POUNDS TO 25 MILLION POUNDS. THE PRINCIPAL SOURCE OF
REVENUE APPEARS TO BE THE GROUP'S SHIPPING DIVISION WITH
41.6 MILLION POUNDS IN 1974. THIS DIVISION, HOWEVER, DID
NOT EXPERIENCE QROWTH IN HOLIDAY TRAFFIC IN THAT YEAR,
FOR THE FIRST TIME. INVICTA INTERNATIONAL AIRLINES LTD.
WHICH COMPRISED THE AIR DIVISION WAS TRANSFERRED IN
NOVEMBER 1975 TO UNIVERSAL AIR TRANSPORT SALES LTD. OF
LONDON, INTERLATIONAL AVIATION BROKERS AND CONSULTANTS
FOR PASSENGER AND AIR FREIGHT. AN INFORMED TRADE SOURCE
CONSIDERS EUROPEAN FERRIES LTD. TRUSTWORTHY FOR ITS NOR-
MAL DEALINGS, BUT IN THE PRESENT U.K. ECONOMIC CONDI-
TIONS, IT IS DIFFICULT TO FORECAST ACCURATELY WHICH FIRM,
LARGE OR SMALL MAY RUN INTO SOME DEGREE OF FINANCIAL
DIFFICULTY.

22. PREPARED Y: K. FARMER APPROVED BY: B.I. HYMAN
AT: U.S. EMBASSY, LONDON

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NNN

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